



SUCCESSFUL EARLY REDEMPTION OF OCEANE¹ BONDS MATURING IN 2016

CONVERSION RATE: 99.4%

Puteaux, February 4, 2015

On February 4, 2015, in accordance with the press release of January 5, 2015, ORPEA redeemed early all 2016 OCEANES in issue, i.e. 4,068,186 OCEANES in total.

The redemption involved:

- the delivery of 4,536,578 new shares as consideration for the 4,043,284 OCEANES tendered to the conversion, representing a conversion rate of 99.4%;
- a cash payment of €1,105,399.78 (€44.39 per OCEANE) for the 24,902 OCEANES not tendered to the conversion.

After the early redemption process, the total number of ORPEA shares in issue, today, is 60,113,284.

Yves Le Masne, ORPEA's Chief Executive Officer, said: *"This successful conversion strengthens ORPEA's financial position by increasing its equity base by almost €180 million, and the Group will also save money by not paying the 2015 coupon on the OCEANES. The resulting financial flexibility has already enabled the Group to announce the acquisition of Austria's leading private-sector retirement home operator SeneCura, which will create a large amount of value and enhance EPS from 2015."*

Disclaimer

This early redemption undertaking may not be accepted in or from the United States of America or any other jurisdiction in which said redemption could be unlawful or subject to restrictions, nor may it be addressed to persons residing in the United States of America or in any such jurisdiction. No document pertaining to this early redemption may be directly or indirectly transmitted.

¹ Bonds issued on December 15, 2010 that are convertible into and/or exchangeable for new or existing shares.

**Next press release: revenue for 2014 full-year
11 February 2014 before the market opens**

About ORPEA (www.orpea-corp.com)

Listed on Euronext Paris since April 2002 and a member of the Stoxx 600 index, ORPEA is a European leader in integrated Long-Term Care and Post-Acute Care. The Group has a unique network of 579 healthcare facilities, with 56,314 beds (49,905 of them operational), including:

- 31,871 beds in France (3,979 under refurbishment or construction) across 345 facilities
- 24,443 beds in Europe – in Austria, Belgium, Germany, Italy, Spain, Switzerland and Czech Republic² – (5,430 under refurbishment or construction) across 234 facilities

Listed on **Euronext Paris Compartment A**, a Euronext Group market
Member of the **Stoxx Europe 600, MSCI Small Cap Europe, SBF 120 and CAC Mid 60 indexes**
ISIN: FR0000184798 - Reuters: **ORP.PA** - Bloomberg: **ORP FP**



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